

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3470

ANSWERED ON:07.09.2007

PRINTING / MINTING OF CURRENCY FOR FOREIGN COUNTRIES

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Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any order for printing of currency and minting of coins from any foreign country;
- (b) if so, the details thereof, country-wise; and
- (c) the details of profit earned by security press from such foreign assignments during last two financial years?

Answer

MINISTER OF THE STATE IN MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): During 2006-07, the India Government Mint (IGM), Noida undertook minting of 450 million pieces of 1 Baht coin of Government of Thailand for the Royal Canada Mint. The coin blanks were supplied by the Royal Canada Mint which was also responsible for quality control, logistics and shifting of coins etc.

(c): During the period when the Baht coin order was executed, the Mint did not have adequate order from the Reserve Bank of India and therefore the Mint utilised the idle capacity and manpower. There was no additional expenditure on metal, machinery or manpower except payment of Rs.60.63 lakhs on overtime, incentive etc. and Rs.11.23 lakhs on- consumables. The Mint got Rs. 189.20 lakhs (@ 1 US \$ per 1000 pieces) for the job thus earning Rs. 117.34 lakhs by utilization of idle capacity and manpower.